

Document #4852

1/8/87

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: TENTATIVE DESIGNATION OF ROBERT DIBONA
DISPOSITION PARCEL P15-2C3
IN THE CHARLESTOWN URBAN RENEWAL AREA
PROJECT NO. MASS.. R-55

WHEREAS, the Boston Redevelopment Authority, (hereinafter referred to as the "Authority"), has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified Project; and

WHEREAS, the Urban Renewal Plan for the Charlestown Urban Renewal Area, Project No. Mass. R-55, (hereinafter referred to as the "Project Area"), has been duly reviewed and approved in full compliance with local, State and Federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with Federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, Robert DiBona expresses an interest in and has submitted a satisfactory proposal for the development of Disposition Parcel P15-2C3 in the Charlestown Urban Renewal Area; and

WHEREAS, the Authority is cognizant of Chapter 30, Sections 61 through 62H of the Massachusetts General Laws, as amended, with respect to minimizing and preventing damage to the environment:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That Robert DiBona be and hereby is tentatively designated as Redeveloper of Disposition Parcel P15-2C3 in the Charlestown Urban Renewal Area subject to:
 - (a) Concurrence in the proposed disposal transaction by the Department of Housing and Urban Development;
 - (b) Publication of all public disclosure and issuance of all approvals required by the Massachusetts General Laws and Title I of the Housing Acts of 1949, as amended;
 - (c) Submission within ninety (90) days in a form satisfactory to the Authority of:
 - (i) Evidence of the availability of necessary equity funds, as needed; and

- (ii) Evidence of firm financial commitments from banks or other lending institutions; and
 - (iii) Final Working Drawings and Specifications; and
 - (iv) Proposed development and rental schedule.
2. That disposal of Parcel P15-2C3 by negotiation is the appropriate method of making the land available for redevelopment.
 3. That it is hereby found and determined that the proposed development will not result in significant damage to or impairment of the environment and further, that all practicable feasible means and measures have been taken and are being utilized to avoid or minimize damage to the environment.
 4. That the developer be and hereby is authorized to petition the Board of Appeals for any zoning changes that may be necessary to complete the proposed development.
 5. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105(E) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure" (Federal Form H-6004).

PROPOSED ACCESS ROAD

PROPOSED SHOPPING CENTER SITE

COMMUNITY COLLEGE P15-1

P158-1

P158-2

P152C-1

18,750

18,750 d
15253

COMMUNITY COLLEGE
P15-1

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
PART I - REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE ¹

Form Approved
OMB No. 63R-0867

A. REDEVELOPER AND LAND

1- a. Name of Redeveloper:

B & B OIL CO., INC.
232 BUNKER HILL STREET
P.O. BOX 63

b. Address and ZIP Code of Redeveloper: CHARLESTOWN, MA 02129

c. IRS Number of Redeveloper: 042-173-229

2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

Boston Redevelopment Authority
(Name of Local Public Agency)

in Charlestown - MASS Urban Renewal Area MASS # R-55
(Name of Urban Renewal or Redevelopment Project Area)

in the City of Boston, State of MASS.
is described as follows ²

3. If the Redeveloper is not an individual doing business under his own name, the Redeveloper has the status indicated below and is organized or operating under the laws of _____ :

- ☒ A corporation.
- ☐ A nonprofit or charitable institution or corporation.
- ☐ A partnership known as
- ☐ A business association or a joint venture known as
- ☐ A Federal, State, or local government or instrumentality thereof.
- ☐ Other (explain)

4. If the Redeveloper is not an individual or a government agency or instrumentality, give date of organization:

5. Names, addresses, title of position (if any), and nature and extent of the interest of the officers and principal members, shareholders, and investors of the Redeveloper, other than a government agency or instrumentality, are set forth as follows:

¹ If space on this form is inadequate for any requested information, it should be furnished on an attached page which is referred to under the appropriate numbered item on the form.

² Any convenient means of identifying the land (such as block and lot numbers or street boundaries) is sufficient. A description by metes and bounds or other technical description is acceptable, but not required.

PART I - REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE (Continued)

- a. If the Redeveloper is a corporation, the officers, directors or trustees, and each stockholder owning more than 10% of any class of stock¹.
- b. If the Redeveloper is a nonprofit or charitable institution or corporation, the members who constitute the board of trustees or board of directors or similar governing body.
- c. If the Redeveloper is a partnership, each partner, whether a general or limited partner, and either the percent of interest or a description of the character and extent of interest.
- d. If the Redeveloper is a business association or a joint venture, each participant and either the percent of interest or a description of the character and extent of interest.
- e. If the Redeveloper is some other entity, the officers, the members of the governing body, and each person having an interest of more than 10%.

NAME, ADDRESS, AND ZIP CODEPOSITION TITLE (if any) AND PERCENT OF INTEREST OR
DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST

CARMEN Bellino	85%
Charlotte Wierowski	3%
MARGARET Tempusta	3%
PATRICIA Di Bona	3%
SHIELA DRISCOLL	3%
MARY Lent	3%
{ ROBERT Di BONA }	
do.	
	100%

PRES + Chief Executive Officer.

6. Name, address, and nature and extent of interest of each person or entity (not named in response to Item 5) who has a beneficial interest in any of the shareholders or investors named in response to Item 5 which gives such person or entity more than a computed 10% interest in the Redeveloper (for example, more than 20% of the stock in a corporation which holds 50% of the stock of the Redeveloper; or more than 50% of the stock in a corporation which holds 20% of the stock of the Redeveloper):

NAME, ADDRESS, AND ZIP CODEDESCRIPTION OF CHARACTER AND EXTENT OF INTEREST

N/A

7. Names (if not given above) of officers and directors or trustees of any corporation or firm listed under Item 5 or Item 6 above:

N/A

B. RESIDENTIAL REDEVELOPMENT OR REHABILITATION

(The Redeveloper is to furnish the following information, but only if land is to be redeveloped or rehabilitated in whole or in part for residential purposes.)

N/A

¹ If a corporation is required to file periodic reports with the Federal Securities and Exchange Commission under Section 13 of the Securities Exchange Act of 1934, so state under this Item 5. In such case, the information referred to in this Item 5 and in Items 6 and 7 is not required to be furnished.

PART I - REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE (Continued)

Form Approved
OMB No. 63R-0867

1. State the Redeveloper's estimates, exclusive of payment for the land, for:

- a. Total cost of any residential redevelopment. N/A \$
- b. Cost per dwelling unit of any residential redevelopment. \$
- c. Total cost of any residential rehabilitation \$
- d. Cost per dwelling unit of any residential rehabilitation \$

2. a. State the Redeveloper's estimate of the average monthly rental (if to be rented) or average sale price (if to be sold) for each type and size of dwelling unit involved in such redevelopment or rehabilitation:

TYPE AND SIZE OF DWELLING UNIT	ESTIMATED AVERAGE MONTHLY RENTAL	ESTIMATED AVERAGE SALE PRICE
--------------------------------	----------------------------------	------------------------------

N/A

b. State the utilities and parking facilities, if any, included in the foregoing estimates of rentals;

N/A

c. State equipment, such as refrigerators, washing machines, air conditioners, if any, included in the foregoing estimates of sales prices:

CERTIFICATION

I (We) Robert DiBonacertify that this Redeveloper's Statement for Public Disclosure is true and correct to the best of my (our) knowledge and belief.²Dated: 11/24/86

Dated: _____

Robert DiBona

Signature

Signature

(PRES)

Title

Title

50 Glendale St Everett - MA.

Address and ZIP Code

02129

Address and ZIP Code

¹ If the Redeveloper is an individual, this statement should be signed by such individual; if a partnership, by one of the partners; if a corporation or other entity, by one of its chief officers having knowledge of the facts required by this statement.² Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department of the United States.

PART II - REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY

(For Confidential Official Use of the Local Public Agency and the Department of Housing and Urban Development. Do Not Transmit to HUD Unless Requested or Item 8b is Answered "Yes.")

1. a. Name of Redeveloper:

B & B OIL CO., INC.
232 BUNKER HILL STREET
P.O. BOX 60
CHARLESTOWN, MA 02129

b. Address and ZIP Code of Redeveloper:

2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

Boston Redevelopment Authority
(Name of Local Public Agency)in Charlestown Urban Renewal Area - MASS # R-55
(Name of Urban Renewal or Redevelopment Project Area)in the City of Boston, State of MASS
is described as follows:3. Is the Redeveloper a subsidiary of or affiliated with any other corporation or corporations or any other firm or firms? ☐ YES ☒ NO

If Yes, list each such corporation or firm by name and address, specify its relationship to the Redeveloper, and identify the officers and directors or trustees common to the Redeveloper and such other corporation or firm.

N/A

4. a. The financial condition of the Redeveloper, as of 12/31, 1985, is as reflected in the attached financial statement.

(NOTE: Attach to this statement a certified financial statement showing the assets and the liabilities, including contingent liabilities, fully itemized in accordance with accepted accounting standards and based on a proper audit. If the date of the certified financial statement precedes the date of this submission by more than six months, also attach an interim balance sheet not more than 60 days old.)

b. Name and address of auditor or public accountant who performed the audit on which said financial statement is based:

Richard Cerra P.O. Box 253 Westford, MASS 01886

5. If funds for the development of the land are to be obtained from sources other than the Redeveloper's own funds, a statement of the Redeveloper's plan for financing the acquisition and development of the land:

- (1) The corporation's own funds
- (2) Construction Mortgage from a Lending Institution.

PART II - REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY (Continued)**6. Sources and amount of cash available to Redeveloper to meet equity requirements of the proposed undertaking:****a. In banks:**NAME, ADDRESS, AND ZIP CODE OF BANKAMOUNT

\$

*See Attached Bal Sheet***b. By loans from affiliated or associated corporations or firms:**NAME, ADDRESS, AND ZIP CODE OF SOURCEAMOUNT

\$

c. By sale of readily salable assets:DESCRIPTIONMARKET VALUEMORTGAGES OR LIENS

\$

\$

*See Attached BAL Sheet***7. Names and addresses of bank references:***NATIONAL SHAWMUT Bank N/A Boston, MASS*

8. a. Has the Redeveloper or (if any) the parent corporation, or any subsidiary or affiliated corporation of the Redeveloper or said parent corporation, or any of the Redeveloper's officers or principal members, shareholders or investors, or other interested parties (as listed in the responses to Items 5, 6, and 7 of the Redeveloper's Statement for Public Disclosure and referred to herein as "principals of the Redeveloper") been adjudged bankrupt, either voluntary or involuntary, within the past 10 years? ☐ YES ☒ NO

If Yes, give date, place, and under what name.

- b. Has the Redeveloper or anyone referred to above as "principals of the Redeveloper" been indicted for or convicted of any felony within the past 10 years? ☐ YES ☒ NO

If Yes, give for each case (1) date, (2) charge, (3) place, (4) Court, and (5) action taken. Attach any explanation deemed necessary.

N/A

9. a. Undertakings, comparable to the proposed redevelopment work, which have been completed by the Redeveloper or any of the principals of the Redeveloper, including identification and brief description of each project and date of completion:

N/A

PART II - REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY (Continued)

- b. If the Redeveloper or any of the principals of the Redeveloper has ever been an employee, in a supervisory capacity, for construction contractor or builder on undertakings comparable to the proposed redevelopment work, name of such employee, name and address of employer, title of position, and brief description of work:

N/A

10. Other federally aided urban renewal projects under Title I of the Housing Act of 1949, as amended, in which the Redeveloper or any of the principals of the Redeveloper is or has been the redeveloper, or a stockholder, officer, director or trustee, or partner of such a redeveloper:

N/A

11. If the Redeveloper or a parent corporation, a subsidiary, an affiliate, or a principal of the Redeveloper is to participate in the development of the land as a construction contractor or builder:

- a. Name and address of such contractor or builder:

unknown at present

unknown at present

- b. Has such contractor or builder within the last 10 years ever failed to qualify as a responsible bidder, refused to enter into a contract after an award has been made, or failed to complete a construction or development contract?

☐ YES☒ NO

If Yes, explain:

- c. Total amount of construction or development work performed by such contractor or builder during the last three years: \$ _____.

General description of such work:

- d. Construction contracts or developments now being performed by such contractor or builder:

IDENTIFICATION OF
CONTRACT OR DEVELOPMENT

LOCATION

AMOUNT
\$DATE TO BE
COMPLETED

PART II - REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY (Continued)

e. Outstanding construction-contract bids of such contractor or builder:

AWARDING AGENCYAMOUNT\$DATE OPENED

12. Brief statement respecting equipment, experience, financial capacity, and other resources available to such contractor or builder for the performance of the work involved in the redevelopment of the land, specifying particularly the qualifications of the personnel, the nature of the equipment, and the general experience of the contractor:

13. a. Does any member of the governing body of the Local Public Agency to which the accompanying bid or proposal is being made or any officer or employee of the Local Public Agency who exercises any functions or responsibilities in connection with the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? ☐ YES ☐ NO

If Yes, explain.

- b. Does any member of the governing body of the locality in which the Urban Renewal Area is situated or any other public official of the locality, who exercises any functions or responsibilities in the review or approval of the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? ☐ YES ☐ NO

If Yes, explain.

14. Statements and other evidence of the Redeveloper's qualifications and financial responsibility (other than the financial statement referred to in Item 4a) are attached hereto and hereby made a part hereof as follows:

CERTIFICATION

I (We) Robert DiBona

certify that this Redeveloper's Statement of Qualifications and Financial Responsibility and the attached evidence of the Redeveloper's qualifications and financial responsibility, including financial statements, are true and correct to the best of my (our) knowledge and belief.²

Dated: 11/24/86

Dated: _____

Robert DiBona

Signature

(PRES)

Title

50 Glendale St Everett - Mass

Address and ZIP Code

02145

Signature

Title

Address and ZIP Code

- ¹ If the Redeveloper is a corporation, this statement should be signed by the President and Secretary of the corporation; if an individual, by such individual; if a partnership, by one of the partners; if an entity not having a president and secretary, by one of its chief officers having knowledge of the financial status and qualifications of the Redeveloper.
- ² Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department

DISCLOSURE STATEMENT

Any person submitting a development proposal to the City of Boston must truthfully complete this statement and submit it prior to being formally designated for any project.

1. Do any of the principals owe the City of Boston any monies for incurred real estate taxes, rents, water and sewer charges or other indebtedness?

NO

2. Are any the principals employed by the City of Boston? If so, in what capacity (Please include name of agency or department and position held in that agency or department).

none

3. Have any of the principals previously owned any real estate? If so, when, and what type of property?

Residential property 7 Adams St Charlestown -

4. Were any of the principals ever the owners of any property upon which the City of Boston foreclosed for his/her failure to pay real estate taxes or other indebtedness?

NO

5. Have any of the principals ever been convicted of any arson related crimes, currently under indictment for any such crimes?

NO

6. Have any of the principals been convicted of violating any law, code, statute or ordinance regarding conditions of human habitation within the last three (3) years?

NO

SIGNED UNDER THE PAINS AND PENALTIES OF PERJURY THIS

24 Day of November, 19 86

SIGNATURE:

Robert DiBona

ADDRESS:

50 Glendale St Everett - Mass 02149

DEVELOPER'S STATEMENT OF QUALIFICATIONS
AND FINANCIAL RESPONSIBILITY (FORM 2) (page 1 of 4)

1. Name and address of developer:
2. Is the developer or any other member of the joint venture a subsidiary of or affiliated with any other corporation or corporations or any other firm or firms. YES: _____ NO: X
If yes, explain _____

3. a. The financial condition of the developer, as of 12/31/85 is as reflected in the attached financial statement.

NOTE: Attach to this statement a financial statement FOR EACH GENERAL PARTNER showing the assets and the liabilities, including contingent liabilities, fully itemized in accordance with accepted accounting standards and based on a proper audit. If the date of the financial statement precedes the date of this submission by more than six months, also attach an interim balance sheet not more than 60 days old. These statements will be held in strict confidence.

- b. Name and address of auditor or public accountant who performed audit on which said financial statement is based.

Rich See Attached Balance Sheet

4. If funds for the development of the project are to be from sources other than the developer's own funds, please state the developer's plan for financing the acquisition and development of the project:

*Construction Mortgage from lending institution
? NATIONAL SHAWMUT BANK of Boston N/A*

5. Sources and amount of cash available to developer to meet up-front costs of the proposed undertaking:

- a. In banks:

Name, address & zip code of bank

Amount

Shawmut Bank

\$ 50,000.

Fidelity Cash Reserves

\$ 150.00

- b. By loans from affiliated or associated corporations of firms:
- | Name, address & zip code of source | \$ Amount |
|------------------------------------|-----------|
|------------------------------------|-----------|

 $\sqrt{A}$

- | <u>Description</u> | <u>Market Value</u> | <u>Mortgage or liens</u> |
|--------------------|---------------------|--------------------------|
| | \$ | \$ |
| | | |

 κ/α

6. Name and addresses of bank references:

7. Has the developer or (if any) the corporation, or any subsidiary or affiliated corporation of the developer or said parent corporation, or any of the developer's officers or principal members, shareholders or investors, or other interested parties been adjudged bankrupt, either voluntary or involuntary, within the past ten years?

YES: _____ NO: X

If yes, give the date, place and under what name.

8. a. Undertakings, comparable to the proposed development work, which have been completed by the developer, including identification and brief description of each project and date of completion:

None

- b. If the developer or any of the principals of the developer has ever been an employee in a supervisory capacity for a construction contractor or builder or undertaking comparable to the proposed development work, name of such employee, name and address of employer, title of position, and brief description of work:

no -

9. If the developer or a parent corporation, a subsidiary, an affiliate, or a principal of the developer is to participate in the development of the land as a construction contractor or builder: *unknown at present*

a. Name and address of such contractor or builder:

unknown at present

- b. Has such contractor or builder within the last ten years ever failed to qualify as a responsible bidder, refused to enter into a contract after an award has been made, or failed to complete a construction or development contract?

YES _____

NO _____

If yes, explain:

N/A

- c. Total amount of construction or development work performed by such contractor or builder during the last three years:

\$ _____

General description of such work:

N/A

- d. Construction contracts or developments now being performed by such contractor or builder:

N/A

Identification of
Contract or Development
and Location

Amount
\$

Date to be
Completed

N/A

- e. Outstanding construction contract bids of such contractor or bidder:

N/A

Awarding Agency

Amount

Date opened

N/A

10. Brief statement respecting equipment, experience, financial capability, and other resources available to such contractor or builder for the performance of the work involved in the development of the land, specifying particularly the qualifications of the personnel, the nature of the equipment, and the general experience of the contractor:

N/A

11. Statement and other evidence of the developer's qualifications and financial responsibility (other than the financial statement referred to in Item (3) are attached hereto and hereby made a part hereof as follows:

N/A

12. If the developer, any employee of the developer or any party holding a financial interest in the development is now a City of Boston employee or has been at any time in the year preceding this date, please list the person(s)'s name, position held, or financial interest in the development entity, City of Boston position, and if not currently employed by the City, the last date of City employment.

N/A

13. List the address(es) of all other properties that the owner(s) or principals of the proposed project owns in the City of Boston:

9 Adams st Charlestown - MASS
(Residents)

CERTIFICATION

I/We, Robert D. Bona, certify that this Developer's Statement of Qualifications and Financial Responsibility and the attached evidence of the developer's qualifications and financial responsibility, including financial statements, are true and correct to the best of my/our knowledge and belief.

Dated 11/24/86

Robert D. Bona
Signature

50 Glendale St

Everett - MASS 02149
Address & Zip Code

Dated _____

Signature _____

Address & Zip Code _____

5

B & B Oil Company, Inc.
232 Bunker Hill Street
Charlestown, Ma. 02129

Balance Sheet as of
December 31, 1985

Prepared By:
Richard J. Cerra
P O Box 253
Westford, Ma. 01886

B & B Oil Company

Balance Sheet as of December 31, 1985

Current Assets:

Cash	\$ 234,122.36
Accounts Receivable, Net	105,154.52
Inventory	2,600.00
Loans to Stockholders	919.20
Other Current Assets	1,000.00

Total Current Assets \$ 343,796.08

Fixed Assets:

* Fixed Assets:

(6) International Trucks	\$165,000.00	
(3) Van Trucks	11,000.00	
(2) Pick up Trucks	13,000.00	
Office Equip. etc.	3,000.00	192,000.00

Total Current & Fixed Assets \$ 535,796.08

Current Liabilities:

Accounts Payable	\$ 31,905.00

Total Current Liabilities	\$ 31,905.00

Stockholders Equity:

Capital Stock	\$ 200.00	
Retained Earnings	503,691.08	503,891.08

Total Liabilities & Stockholders Equity \$ 535,796.08

* Accounting for Fixed Assets on Replacement Value Basis

MEMORANDUM

January 8, 1987

TO: BOSTON REDEVELOPMENT AUTHORITY AND
STEPHEN F. COYLE, DIRECTOR

FROM: JOHN R. LEIGH, ASSISTANT DIRECTOR,
HARBOR PLANNING AND DEVELOPMENT
JAMES F. ENGLISH, DEPUTY DIRECTOR,
LAWRENCE E. BROPHY, SENIOR PLANNER,

SUBJECT: CHARLESTOWN URBAN RENEWAL AREA, MASS R-55
TENTATIVE DESIGNATION OF REDEVELOPER
PARCEL P15-2C3

Parcel P15-2C3 in the Charlestown Urban Renewal Area is an 18,750 square foot parcel located on "A" Street which abuts the property of the Bunker Hill Community College. The site was originally acquired by the Authority as part of the land assembly project for the Community College. At the time of the conveyance to the College of the Athletic Field site (P15-2), a portion of that parcel totalling 83,000 square feet was retained by the Authority to serve as a relocation site for Charlestown businesses. In furtherance of the Authority's plans in this area, it is now requested that Mr. Robert DiBona be given Tentative Designation of that portion of the site listed as Parcel P15-2C3.

Mr. DiBona is the owner of B&B Oil Company and, in this capacity, has been a tenant in the Authority-owned property on Henley Street in Charlestown for 10 years. In furtherance of his plans to acquire and construct his own facility, the developer has retained the services of S&E Architects, who have designed a very attractive building which will provide sufficient floor space necessary to accommodate the developer's business needs. Mr. DiBona has submitted a letter of interest from the State Street Bank expressing the bank's willingness to finance this project.

As the building which B&B Oil Company now occupies is a dilapidated structure which must be razed, it is desirable that B&B Oil Company be relocated in an expeditious manner.

It is recommended, therefore, that Mr. Robert DiBona be given Tentative Designation as redeveloper of Parcel P15-2C3 in the Charlestown Urban Renewal Area.

An appropriate Resolution is attached.